

Journal of Management Studies, 19(6), 709-728.

Mails.

NOTICE.
COMPAGNIE DES MESSAGERIES
MARITIMES.
PAQUEBOTS POSTE FRANCAIS.
STEAM FOR
SAIGON, SINGAPORE, BATAVIA,
POINT DE GALLE,
ADEN, SUEZ, ISMAILIA, PORT
SAID, NAPLES, AND
MARSEILLES;
Also,
BOMBAY, MAHE, ST. DENIS, AND
PORT LOUIS.

ON SATURDAY, the 3rd August,
1878, at Noon, the Company's S. S.
ANADYR, Commandant MOREAU,
with MAILS, PASSENGERS, SPECIMENS,
and CARGO, will leave this Port for
the above places.
Cargo and Specie will be registered for
London as well as for Marseilles, and ac-
cepted in transit through Marseilles for
the principal places of Europe.
Shipping Orders will be granted until
Noon.
Cargo will be received on board until
4 p.m., Specie and Parcels until 3 p.m.
on the 2nd August, 1878. (Parcels are
not to be sent on board; they must be left
at the Agency's Office.)
Contents and value of Packages are re-
quired.
For further particulars, apply at the
Company's Office.
H. DU POUEY,
Agent.

Occidental & Oriental Steam-
Ship Company.

TAKING THROUGH CARGO AND
PASSENGERS FOR THE UNITED
STATES AND EUROPE,
IN CONNECTION WITH THE
CENTRAL
and
UNION PACIFIC AND CONNECTING
RAILROAD COMPANIES
AND
ATLANTIC STEAMERS.

THE S. S. "OCEANIC" will be de-
parted for San Francisco via Yoko-
hama, on TUESDAY, the 6th August, at
5 p.m., taking Cargo and Passengers for
Japan, the United States and Europe.

Connection is made at Yokohama, with
Steamers from Shanghai.

Freight will be received on Board until
4 p.m. of the 5th August. PARCEL
PACKAGES will be received at the Office
until 5 p.m. same day: all Parcel Packages
should be marked to address in full; value
of same is required.

A REDUCTION is made on RETURN PAS-
SAGE TICKETS.
For further information as to Freight
or Passage, apply to the Agency of the
Company, No. 37, Queen's Road Central.
G. B. EMORY, Agent.

Hongkong, July 17, 1878. au6



STEAM FOR
Singapore, Penang, Point de Galle,
Aden, Suez, Malta, Brindisi,
Ancona, Venice, Mediterranean
Ports, Southampton, and
London direct,
Also,
Bombay, Madras, and Calcutta.

THE PENINSULAR AND ORIENTAL STEAM
NAVIGATION COMPANY'S Steamship
SURAT, Captain C. O. BURNE, will
leave this on SATURDAY, the 10th
August, at Noon.

For further Particulars, apply to
A. LIND, Superintendent.
Hongkong, July 20, 1878. au10

Intimations.

NOTICE.

MR. H. SCHUREN'S PHOTOGRAPHIC
STUDIO.
IS NOW OPEN.

HOURS FOR SITTING: EVERY DAY FROM
7 TILL 10 O'CLOCK A.M.

MR. H. SCHUREN respectfully requests
all Persons desirous to have their
Portraits, to notice well the earlier hours
for sitting, as the only means to obtain,
during the present Season, those fine half
tints and details so much admired, especially
in White Dresses. Photos taken after
10 o'clock a.m. cannot be guaranteed to be
to every satisfaction.

The Atelier cannot be Open for more
than Two Months.

NOVELTY.

MR. H. SCHUREN'S NEW SALOON
PICTURES.
THE FINEST PRESENTS TO BE CHOSEN.

No Really Elegant Drawing Rooms should
be without them.

MR. SCHUREN has much pleasure in
introducing in this Colony, the new
Style of Photos which undoubtedly will
find admirers amongst the Intelligent.
The new Saloon Picture is unrivalled for
its effects in artistic lighting, and its
beautiful details, especially for Lady's
Evening Dresses and every kind of Ed-
wardian and Plain White Dresses.
Hongkong, July 19, 1878. au10

Intimations.

THE EQUITABLE LIFE ASSURANCE
SOCIETY OF THE
UNITED STATES.

HENRY B. HYDE, President.
J. W. ALEXANDER, Vice-President.
SAMUEL BORROW, Secretary.
A. A. HAYES, Jr., General Manager, for
China and Japan.

PRINCIPAL OFFICE,
120, BROADWAY, NEW YORK.

Assets.....\$31,700,000
Surplus.....\$ 5,500,000

THE Undersigned having been appointed
Agents in Hongkong, China, for the
above Company, are prepared to Accept
Risks at greatly reduced rates and upon
terms very favourable to the assured.

For full information and particulars,
apply to

OLYPHANT & Co.,
Agents.

Hongkong, January 21, 1878.

AFONG,
PHOTOGRAPHER,
by appointment, to

H. E. SIR ARTHUR KENNEDY,
H. E. ADMIRAL ALFRED P. RYDER,
and to

H. I. H. THE GRAND DUKE ALEXIS
OF RUSSIA.

THE above has pleasure to inform the
public of Hongkong that he has ob-
tained the assistance of Mr. Griffith (for
many years manager and principal operator
to Mr. Saunders of Shanghai), and having
carefully arranged the light of his New
Studio and secured the newest and best
appliances for obtaining the highest excel-
lence in his work, he is now ready to pro-
duce all the Latest Novelties in Photo-
graphic Portraiture.—A large and varied
Assortment of Views always ready. Superior
Enlargements made at shortest notice.

STUDIO, QUEEN'S ROAD,
Nearly opposite The Hongkong Hotel,
Hongkong, July 9, 1878.

NOTICE.

OFFICE OF THE SHANGHAI STEAM
NAVIGATION COMPANY,
IN LIQUIDATION.

A FIFTH RETURN of CAPITAL at
the Rate of TWO and ONE-HALF
TABLES per SHARE will be made to
Shareholders of Record on 6th July, Pay-
able at the Office of the Liquidators, on
MONDAY, the 15th July.

Warrants will then be delivered by the
Undersigned to Shareholders; or their
lawful representatives, on presentation of
Share Certificates for Endorsement.

The Transfer BOOKS of the Company
will be CLOSED from the 6th to the 15th
July, inclusive.

By Order,
RUSSELL & Co.,
Liquidators.

Shanghai, July 4, 1878. au10

INSURANCES.

THE CHINA FIRE INSURANCE
COMPANY, LIMITED.

HEAD OFFICE—HONGKONG.

AGENCIES at all the Treaty Ports of
China and Japan, and at Singapore,
Saigon and Penang.

Risks accepted, and Policies of Insurance
granted at the rates of Premium current at
the above mentioned Ports.

NO CHARGE FOR POLICY FEES.

JAS. B. COUGHRIE,
Secretary.

Hongkong, November 1, 1871.

NORTH BRITISH & MERCANTILE
INSURANCE COMPANY.

Incorporated by Royal Charter and
Special Acts of Parliament.

ESTABLISHED 1800.

CAPITAL £2,000,000.

THE Undersigned, AGENTS at Hongkong
for the above Company, are prepared to
grant Policies against FIRE, to the
extent of £10,000 on any Building, or
on Merchandise in the same, at the
usual Rates, subject to a discount of 20
per cent.

GILMAN & Co.,
Agents.

Hongkong, July 6, 1878.

QUEEN FIRE INSURANCE
COMPANY.

THE Undersigned are prepared to grant
Policies against FIRE to the extent of
£45,000 on Buildings, or on Goods stored
therein, at current local rates, subject to a
Discount of 20% on the Premium.

NORTON & Co.,
Agents.

Hongkong, January 1, 1874.

THE SCOTTISH IMPERIAL INSURANCE
COMPANY.

THE Undersigned having been appointed
Agents in Hongkong for the above-
named Company, is prepared to Grant
Policies against FIRE on Buildings and
on Goods to the extent of £10,000, at the
usual Rates, subject to an immediate Dis-
count of 20 per cent.

Attention is invited to a considerable
reduction in Premium for Life Insurance in
China.

J. T. VERNON SHAW,
Hongkong, June 1, 1878.

INSURANCES.

ROYAL INSURANCE COMPANY.

THE Undersigned, Agents for the above
Company, are prepared to grant In-
surance at current rates.

MELOCHERS & Co.,
Agents, Royal Insurance Company,
Hongkong, October 27, 1874.

LANCASHIRE INSURANCE
COMPANY.

(FIRE AND LIFE.)

CAPITAL—Two MILLIONS STERLING.

THE Undersigned are prepared to grant
POLICIES against the Risk of FIRE on
Buildings or on Goods stored therein, on
Goods on board Vessels and on Hulls of
Vessels in Harbour, at the usual Terms
and Conditions.

Proposals for Life Assurances will be re-
ceived, and transmitted to the Directors
for their decision.

If required, protection will be granted on
first class Lives up to £1000 on a Single
Life.

For Rates of Premiums, forms of pro-
posals or any other information, apply to

ARNHOLD, KARBURG & Co.,
Agents, Hongkong & Canton.

Hongkong, January 4, 1867.

THE LONDON ASSURANCE.

INCORPORATED BY ROYAL CHARTER
of
His Majesty King George The First,
A. D. 1720.

THE Undersigned having been appointed
Agents for the above Corporation are
prepared to grant Insurance as follows—

Marine Department.

Policies at current rates payable either
here, in London or at the principal Ports
of India, China and Australia.

Fire Department.

Policies issued for long or short periods at
current rates. A discount of 20% allowed.

Life Department.

Policies issued for sums not exceeding
£5,000 at reduced rates.

HOLLIDAY, WISE & Co.
Hongkong, July 25, 1872.

MANCHESTER FIRE ASSURANCE
COMPANY OF MANCHESTER
AND LONDON.

THE Undersigned have been appointed
Agents for the above Company at
Hongkong, Canton, Pootchow, Shanghai
and Hankow, and are prepared to grant
Insurance at current rates.

HOLLIDAY, WISE & Co.
Hongkong, October 14, 1868.

SHEONG ON FIRE INSURANCE
COMPANY, LIMITED.

CAPITAL ONE MILLION DOLLARS.

Directors.

KWOK ACHONG, Merchant.

PANG YIM, Merchant.

HO SAM, of Hop Yik Chan, Merchant.

LOO YEE, of the Yee On Hong, Merchant.

LEE SING, of Lai Hing Firm, Merchant.

CHANG SING YONG, Merchant.

CHOW CHAN, Merchant.

Manager—HO AMEL.

POLICIES against FIRE granted on
Buildings and on Goods stored
therein at CURRENT RATES, subject to
DISCOUNT OF 20% on the Premium.

OFFICE, Nos. 8 and 9, Prays West.
Hongkong, August 23, 1877. au23

YANGTZE INSURANCE ASSO-
CIATION.

CAPITAL—Fully Paid-up.....Tls. 420,000

PERMANENT RESERVE....." 230,000

SPECIAL RESERVE FUND....." 104,000

Total Capital and accumu-
lations this date.....Tls. 754,000

Directors:

F. B. FORBES, Esq., Chairman.

M. P. EVANS, Esq., C. Lucas, Esq.,
O. KNEES, Esq., Wm. MEYERINE, Esq.

Secretaries:

Messrs. RUSSELL & Co., Shanghai.

London Bankers:

Messrs. BAXTER BROTHERS & Co.

Agencies in:

HONGKONG, LONDON, SAN FRANCISCO, and
the Principal Ports in the East.

POLICIES granted on Marine Risks to
all parts of the World, at current
rates.

Subject to a charge of 12% for interest
on Shareholders' Capital, AND THE PROFITS
of THE UNDERSIGNED BUSINESS will be
annually distributed among all Contribu-
tors of Business in proportion to the
premium paid by them.

RUSSELL & Co.,
Agents.

Hongkong, May 10, 1878. au1

CHINESE INSURANCE COMPANY,
(LIMITED.)

NOTICE.

POLICIES granted at current rates on
Marine Risks to all parts of the World.
In accordance with the Company's Articles
of Association, Two Thirds of the Profits
are distributed annually to Contributors,
whether Shareholders or not, in proportion
to the net amount of Premiums contributed
by each, the remaining third being carried
to Reserve Fund.

OLYPHANT & Co.,
General Agents.

Hongkong, April 17, 1878.

Merchant Vessels in Hongkong Harbour.

Exclusive of late Arrivals and Departures reported to-day.

Vessel's Name.	Anchor.	Captain.	Flag and Rig.	Tons.	Date of Arrival.	Consignees or Agents.	Destination.	Remarks.
Steamers								
Adria	5	c Stewart	Brit.	str.	781	July 16	P. & O. S. N. Co.	Bombay
Albay	5	h F. Ashton	Brit.	str.	366	Aug.	2 Douglas Lapraik & Co.	Holhow
Alverton	5	c Darnell	Brit.	str.	1088	July 23	Meyer & Co.	Ab'deen Dock
Anadyr	5	c Moreau	Foh.	str.	2561	July 31	Messageries Maritimes	Marcellas, &c.
Argentine	5	c Barnett	Brit.	str.	915	April 22	Turner & Co.	Foochow
Arratoon Apar.	5	c Mactavish	Brit.	str.	1392	Aug.	2 David Sassoon, Sons & Co.	Spore, Calcutta, &c.
Bellona	4	c Ahrens	Ger.	str.	789	July 31	Wm. Pustau & Co.	Saigon
Bombay	2	h	Brit.	str.	749	Feb.	12 Kwok Acheong	Laid up
Bamco	2	h	Brit.	str.	95	Oct.	2 Kwok Acheong	
Chariton	5	c Johnson	Brit.	str.	786	July 17	Geo. R. Stevens & Co.	Australian Ports
Conquest	5	h Scott	Brit.	str.	317	Aug.	1 Kwong Lee Yuen	Holhow & Haiphong
Fame	5	h Stopani	Brit.	str.	117	Aug.	H. K. & W'pua Dock Co.	
Fitzpatrick	5	c Humphries	Brit.	str.	597	April 18	Geo Chong Hong	
Hesperia	5	c Paulsen	Ger.	str.	1036	July 26	Siemssen & Co.	K'loon Dock
Karo	5	c Colling	Brit.	str.	979	July 27	Meyer & Co.	K'loon Dock
Kienchow	2	c	Brit.	str.		July 27	Kwok Acheong	
Leyte	5	c Rinteria	Span.	str.	331	July 30	Russell & Co.	Mo'd's Slip
Lorne	5	c McQuillan	Brit.	str.	1036	July 1	Melchers & Co.	Ab'deen Dock
Madagascar	2	c Timin	Ger.	str.	884	July 24	Siemssen & Co.	To-morrow
Madras	5	c Richardson	Brit.	str.	1077	June 20	Hop Kee	Bangkok
Mayenne	4	c Yin Chun Yon	Anna.	str.	778	June 20		Sapore and Penang
Norden	4	c Boysen	Dan.	str.	778	July 28	Wm. Pustau & Co.	Nagasaki, &c.
Norma	3	h Walker	Brit.	str.	606	June 28	Kwok Acheong	
Oceanic	5	h Metcalfe	Brit.	str.	8700	July 20	O. & O. S. S. Co.	Y'hama & S. F. delco
Paragua	5	c Gil	Span.	str.	402	July 15	Remedios & Co.	Manila
Parsee	4	c Sergeant	Brit.	str.	1014	July 22	Kwong Wing Shun	Sapore and Penang
Rajasthanhar	5	c Hopkins	Brit.	str.	933	July 24	Yuen Fat Hong	Bangkok
Sea Gull	5	h Roberts	Amer.	str.	48	July 18	W. H. Ray	8th Inst.
Strathleven	5	c Pearson	Brit.	str.	1588	July 31	Davis & Co.	K'loon Dock
Tanals	5	c Marcollo	Foh.	str.	1735	July 31	Messageries Maritimes	8th Inst.
Thales	4	c Poocok	Brit.	str.	878	July 4	Douglas Lapraik & Co.	Saigon
Yangtze	5	c Schuitz	Brit.	str.	782	June 28	Siemssen & Co.	Shanghai
Yamoo	5	h S. Ashton	Brit.	str.	650	July 31	Douglas Lapraik & Co.	Coast Ports
Yungching	4	h Wallace	Chl.	str.	661	Aug.	C. M. S. N. Co.	K'loon Dock
Zambonga	4	c Ananguren	Span.	str.	651	July 29	Landstein & Co.	Shanghai
Sailing Vessels								
Albert Russell	7	c Carver	Amer.	bge.	762	July 15	Russell & Co.	
Allos D. Cooper	5	h Humphrey	Amer.	sh.	1363	July 24	Captain	
Alva	5	c Souza	Port.	sh.	631	July 16	Brandao & Co.	
Annie Lowry	4	c Gales	Brit.	bge.	752	May 27	Vogel, Hagedorn & Co.	London
Anton Gunter	2	h Kuhn	Ger.	bge.	440	July 14	Eduard Schellhaas & Co.	Callao
Areola	5	c Penery	Brit.	bge.	247	April 24	Carlowitz & Co.	
Athene	5	c Findlay	Brit.	bge.	605	July 15	Bornes Company, Limited	
B. von Middelburg	5	c Blanker	Dutch	bge.	628	June 17	Siemssen & Co.	Sourabaya
Beethoven	5	c Haje	Ger.	bge.	340	Aug.	1 Melchers & Co.	
Benelactor	5	c Hayden	Amer.	bge.	698	Aug.	2 Russell & Co.	
Bertie Bigelow	5	c Ferguson	Brit.	sh.	1142	July 29	Meyer & Co.	
Bua Caso	5	h Lange	Slam.	bge.	838	July 25	Yuen Fat Hong	Wanchai Pier
Bua Pan	5	c Moller	Slam.	sh.	574	July 29	Kin-tye-long	
C. L. Pearson	5	c Swain	Amer.	sh.	684	June 3	Vogel, Hagedorn & Co.	New York
Channel Queen	4	c Laichour	Brit.	bge.	609	June 11	Eduard Schellhaas & Co.	
Charlotte Andrews	5	c Place	Brit.	bge.	336	June 18	Rosario & Co.	Melbourne & Sydney
Charon Wattana	5	h Ulrich	Slam.	sh.	585	July 22	Chinese	
Christian	5	c Kosow	Ger.	sch.	250	Aug.	1 Wieler & Co.	
Coeran	5	h Cromwell	Amer.	sch.	188	July 18	W. H. Ray	
Corrientes	5	c Jones	Brit.	bge.	598	Aug.	1 Olyphant & Co.	
Cresswell	5	h White	Brit.	bge.	464	July 22	Wieler & Co.	
Dirigo	5	c Staples	Amer.	bge.	684	July 14	Vogel, Hagedorn & Co.	Hamburg
Edvicio	5	h Fondini	Ital.	bge.	643	Aug.	2 Order	
Fair Leader	5	h Morris	Brit.	bge.	497	June 16	Russell & Co.	Yokohama
Fountain	5	c Taylor	Brit.	sh.	685	July 29	Vogel, Hagedorn & Co.	Cleared
Franklin	5	c Burness	Foh.	bge.	553	Aug.	2 Vogel, Hagedorn & Co.	
Friederick	5	c Kernode	Brit.	bge.	909	May 30	Norton & Co.	Callao
Friedrich	4	h Dau	Ger.	bge.	594	May 29	Wm. Pustau & Co.	4th Inst.
Glaingorahire	3	h McEachern	Brit.	bge.	456	Aug.	2 Kin-tye-long	Newchwang
Gollab	1	h Dentzau	Slam.	bge.	542	July 11	Chinese	
Hawthorn	4	c Mead	Brit.	bge.	298	Aug.	1 Wieler & Co.	
Highlander	5	h Hutchinson	Amer.	sh.	1852	June 19	Captain	
Hiram Emery	7	c Wyzman	Amer.	bge.	709	July 12	Russell & Co.	
Hopetal	1	c Doncaster	Brit.	sch.	216	July 14	Douglas Lapraik & Co.	Foochow
Jean Pierre	4	c Legasse	Foh.	bge.	607	June 18	Vogel, Hagedorn & Co.	Honolulu
Jessie Jamieson	5	c West	Brit.	bge.	604	June 19	Douglas Lapraik & Co.	
Julius	5	c Rogers	Amer.	sh.	1470	July 15	Russell & Co.	San Francisco
Julie	2	c Leung	Foh.	bge.	504	July 6	Carlowitz & Co.	Coast Dock
Kate Tatham	4	c Picketly	Brit.	bge.	27	July 4	Adamson, Bell & Co.	Cleared
Kenton	5	c Colvin	Brit.	bge.	667	June 3	Vogel, Hagedorn & Co.	London
Landseer	5	c Knowles	Amer.	sh.	1418	July 30	Douglas Lapraik & Co.	
Lodoro	2	h Jones	Brit.	sh.	860	June 19	Meyer & Co.	
Lottie Moore	5	c Hudson	Amer.	bge.	880	July 22	Arnhold, Karberg & Co.	
Madeleine	5	c Pateau	Foh.	bge.	416	July 22	Vogel, Hagedorn & Co.	
Marquis of Argyle	5	h McKeon	Brit.	bge.	590	June 26	Rosario & Co.	
Mario Louise	4	h Gubiboux	Foh.	bge.	684	July 13	Carlowitz & Co.	
May Blair	5	c Riddle	Brit.	bge.	328	July 15	O. & O. S. S. Co.	
McNear	4	c Taylor	Amer.	sh.	1308	July 22	Butterfield & Swire	
Mercur	4	h Borgwardt	Ger.	bge.	489	July 11	Wm. Pustau & Co.	Boanos Ayres
Moneta	5	c Biset	Brit.	bge.	621	Aug.	O. & O. S. S. Co.	
Morning Star	5	c Michaelson	Slam.	bge.	570	July 30	Chinese	
Moss Glen	4	h Carson	Brit.	bge.	549	May 29	Landstein & Co.	
Oscar	3	c Windhorst	Ger.	bge.	735	July 5	Melchers & Co.	Callao
Pearth	2	h Worinton	Brit.	bge.	549	July 29	Melchers & Co.	
Per Ardua	4	h Taggart	Ger.	bge.	789	June 14	Meyer & Co.	
Phaxon	5	c Schell	Brit.	bge.	576	July 12	Wieler & Co.	
Phillip Fitzpatrick	3	h Phelan	Amer.	bge.	582	July 14	Chinese	
Phillipine	2	h Southwood	Brit.	bge.	301	July 30	Wieler & Co.	
Prince Amadeo	5	c Linskill	Brit.	sh.	1602	July 30	Messageries Maritimes	
Prince Louis	7	c Moore	Brit.	sh.	1329	June 29	Olyphant & Co.	
Queen of the Seas	5	h Harrison	Brit.	bge.	442	July 12	Order	
Rifleman	4	h Bleph	Brit.	bge.	718	June 26	Rosario & Co.	
S. Vaughan	5	h Porter	Brit.	sh.	940	July 19	Order	P. & O. Whar
S. Francisco	3	h Dickson	Ger.	sch.	940	July 19	Siemssen & Co.	Tientsin
Sarah Bell	7	h Williams	Brit.	bge.	812	July 16	Arnhold, Karberg & Co.	
Silas Fink	2	h Williams	Amer.	bge.	702	May 12	Vogel, Hagedorn & Co.	New York
Sir Charles Giegler	5	c French	Brit.	sh.	1161	May 27	Vogel, Hagedorn & Co.	San Francisco
Sir Harry Parkes	5	c Chapman	Brit.	sh.	816	May 27	Meyer & Co.	London
Sumatra	3	h Clough	Amer.	sh.	1090	Sept.	6 Russell & Co.	
Sumner M. Read	4	h Dixon	Amer.	sh.	1117	July 15	Insurance Company	
Ta Hong Kong	4	h Buttmann	Slam.	sh.	636	July 6	Yuen Fat Hong	
Teodora	4	c Lopez	Span.	bge.	627	July 14	Russell & Co.	
The Tweed	2	h Bipe	Brit.	sh.	1745	July 16	Gibb, Livingston & Co.	
Thoon Kramom	2	h Vorrath	Slam.	bge.	474	July 29	Siemssen & Co.	
Tokata	4	h Harrison	Brit.	bge.	805	June 2	Rosario & Co.	Victoria (V.I.)
Tyburnia	4	h Golder	Brit.	bge.	948	June 2	Olyphant & Co.	
William Phillips	1	c Healy	Amer.	btine.	592	Aug.	2 Russell & Co.	
WHAMPOA								
Chocola		h Kennett	Brit.	bge.	234	July 20	Chinese	Chefoo
St. Idene		h Durand	Foh.	bge.	888	July 24	Carlowitz & Co.	Tientsin
Tartar		h Kaemena	Ger.	bge.	256	July 20	Melchers & Co.	Tientsin
Vesta		h Difks	Ger.	bge.	302	Melchers & Co.	Tientsin
CANTON								
Amoy		h Peters	Brit.	str.	614	July 31	Siemssen & Co.	Shanghai